IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX REFERENCE NO. 236 OF 1995

The CIT, Kolhapur .. Applicant
V/s.
Shri B.S. Kagwade, Sangli .. Respondent

Mr. R.V. Desai with Ms. S.V. Bharucha and Mr. R. Ashokan for the Applicant
None present for the Respondent

CORAM : S. RADHAKRISHNAN &
J.P. DEVADHAR, JJ.
DATED : 22.02.2005

P.C.:-

1. Heard the learned counsel for the Applicant. The question referred to reads as under:-

> "1. Whether on the facts and in the circumstances of the case, the Tribunal was right in law in allowing deduction at 25% on incentive bonus, when the Tribunal itself held that the incentive bonus should be treated as salary?"

2. In view of the decision in **C.I.T. v. Gopalkrishna Suri 248 ITR 819 (Bom.)**, the reference is answered in the negative, i.e. against the assessee and in favour of the Revenue.

(S. RADHAKRISHNAN, J.)

(J.P. DEVADHAR, J.)